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WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
URBAN A. LESTER

April 26, 2002

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Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of April 19, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Wells Fargo Bank Northwest
79 South Main Street
Salt Lake City, Utah 84111

Lessee: The Canadian Wheat Board
423 Main Street
Winnipeg, Manitoba
R3C 2P5
Canada

A description of the railroad equipment covered by the enclosed document is:

244 covered hopper railcars within the series CPWX 605302 – CPWX 605551

Mr. Vernon A. Williams
April 26, 2002
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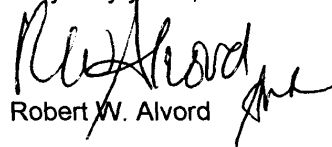
A short summary of the document to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 23968 FILED

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**MEMORANDUM OF LEASE
(Surface Transportation Board)**

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE dated as of April 19, 2002 is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (the "Lessor"), as Trustee under Trust Agreement with First Union Rail Corporation, a North Carolina corporation, and THE CANADIAN WHEAT BOARD, a corporation continued under the Canadian Wheat Board Act authorized to exercise statutory powers described by the Act (the "Lessee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Lessee has leased from Lessor certain covered hopper railcars identified on Schedule 1 attached hereto (the "Cars") pursuant to that certain Lease dated October 11, 2001 (as amended, modified, supplemented and or replaced from time to time, the "Lease").

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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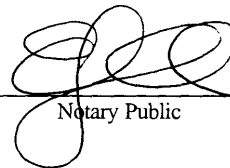
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, as Trustee under
Trust Agreement with First Union Rail
Corporation

By: 
Name: Brett R. King
Title: Vice President

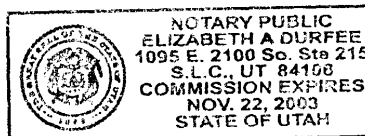
STATE OF Utah)
COUNTY OF Salt Lake) ss:

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Brett R. King, in the County of Salt Lake this 19 day of April, 2002 by Brett R. King, a Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION.


Notary Public

My commission expires: _____

[Notarial Seal]



IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

THE CANADIAN WHEAT BOARD

By: [Signature]
Name: LARRY NESTING
Title: VICE-PRESIDENT FINANCE

PROVINCE OF MANITOBA)
) ss:
COUNTRY OF CANADA)

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the Province of Manitoba this 19th day of April, 2002 by Larry Nesting, as V-P Finance of THE CANADIAN WHEAT BOARD, a corporation continued under the Canadian Wheat Board Act authorized to exercise statutory powers described by the Act, on behalf of the same.

[Signature]
Notary Public

My commission expires: _____
does not expire

[Notarial Seal]

SCHEDULE 1

EQUIPMENT

NUMBER OF RAILCARS	MANUFACTURER	DESCRIPTION	CAR NUMBERS
244	National Steel Car Limited	4,550 cu. ft. covered hopper cars, builder's specifications M-1803-D	CPWX 605302 through CPWX 605551, but excluding therein serial numbers CPWX 605303, CPWX 605334, CPWX 605349, CPWX 605462, CPWX 605500 and CPWX 605544